

From: "Blair Taylor" <btaylor@memphistomorrow.org>  
To: "Brona Pinnolis" <bronapinnolis@gmail.com>  
"Angela Madden \(\acrews1\)" <acrews1@memphis.edu>  
"William Gibbons \(\wgibbons\)" <wgibbons@memphis.edu>

Date: 6/7/2017 5:17:09 PM

Subject: FW: ok! i've done a draft!

Attachments: PFS Transaction Structuring Application - Draft June 7 2017.docx  
Memphis\_PFS\_Project\_Phase\_I\_II\_Compiled.pdf  
218888-502958618University of Utah RFP #87618754 FINAL (2).doc

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See below/attached and please help me where I have highlighted areas on target population.

Blair Taylor  
President  
Memphis Tomorrow  
22 North Front Street, Suite 670  
Memphis, TN 38103  
Office: 901.322.8080  
[btaylor@memphistomorrow.org](mailto:btaylor@memphistomorrow.org)

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From: Blair Taylor  
Sent: Wednesday, June 7, 2017 4:15 PM  
To: 'kevin.woods@workforceinvestmentnetwork.com' <kevin.woods@workforceinvestmentnetwork.com>; Mark Sturgis (mark@seeding-success.org) <mark@seeding-success.org>  
Subject: ok! i've done a draft!

Made a lot of progress on this draft. Whew!

I've attached for your review and feedback asap:

- My June 7 draft version
- The PFS feasibility study that was done (paid for by pyr peak) 3 years ago by social finance
- The grant application/RFA that I've responded to.

This is a lot of work and I still have not done the budget and budget narrative but will work on that tonight and get a draft to you in the morning.

You'll see we need some letters of support hoping you could handle that Kevin.

Please review and let me know if this is looking ok to you.

I can dedicate tomorrow afternoon to it, and Friday morning and Friday after 5pm. It's due Friday 8:30pm mountain time (9:30pm central time). Kevin, you'll need to handle the actual submission by the deadline and there's a process for that outlined here <http://sorensonimpact.com/sif-structuring-grant>

Blair

Blair Taylor  
President

Memphis Tomorrow  
22 North Front Street, Suite 670  
Memphis, TN 38103  
Office: 901.322.8080  
[btaylor@memphistomorrow.org](mailto:btaylor@memphistomorrow.org)

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From: Blair Taylor  
Sent: Wednesday, June 7, 2017 7:54 AM  
To: 'kevin.woods@workforceinvestmentnetwork.com' <[kevin.woods@workforceinvestmentnetwork.com](mailto:kevin.woods@workforceinvestmentnetwork.com)>  
Subject: FW: Transaction Structuring Opportunity from Social Finance and the Sorenson Impact Center

FYI

Blair Taylor  
President  
Memphis Tomorrow  
22 North Front Street, Suite 670  
Memphis, TN 38103  
Office: 901.322.8080  
[btaylor@memphistomorrow.org](mailto:btaylor@memphistomorrow.org)

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From: Blair Taylor  
Sent: Wednesday, June 7, 2017 7:31 AM  
To: Heather Jamerson <[hjamerson@pyramidpeakfdn.org](mailto:hjamerson@pyramidpeakfdn.org)>  
Subject: RE: Transaction Structuring Opportunity from Social Finance and the Sorenson Impact Center

Thanks Heather. Let s definitely get together! On top of this application I have to travel to Knoxville for meetings leaving today and returning late tomorrow! yikes! But I d be glad to talk via phone on the way to Knoxville, or meet Friday morning if you think there s some chance Pyr Peak could add funding to the WIN RFP to further entice CEO to apply and so that we can serve more people in this demonstration project. Otherwise would be delighted to meet next week!

I can t say that your concerns are resolved. That said, I think this opportunity, if awarded, will put us one step closer to better service for this very needy population that among all the needy populations often gets the short end of the stick on support services. I m very determined and hopeful that CEO will respond to the WIN RFP that said if Pyr Peak would chip in some funds to make the pot bigger, we d have a much better shot.

And I ve told Kevin that I ll be glad to help engage the Chamber and other business groups in town to strengthen job market/opportunities and shared some ideas with him the other day about this. I think the marketing to the business community has been very, very weak in past (by many service providers, not just WIN) in that we ve not leveraged the WOTC opportunity, carefully identified the right employers or framed the risk/reward well that said we ve also had mostly pretty weak (albeit well-intended) service providers not turning out a quality product/service so to speak and so businesses get burned when so many ex-offenders fail to be good employees (aren t well prepared) and are even less willing than before to hire from the pool.

Thanks for sending the report!

All my best,

Blair

Blair Taylor  
President  
Memphis Tomorrow  
22 North Front Street, Suite 670

Memphis, TN 38103  
Office: 901.322.8080  
[btaylor@memphistomorrow.org](mailto:btaylor@memphistomorrow.org)

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From: Heather Jamerson [<mailto:hjamerson@pyramidpeakfdn.org>]  
Sent: Wednesday, June 7, 2017 6:44 AM  
To: Blair Taylor <[btaylor@memphistomorrow.org](mailto:btaylor@memphistomorrow.org)>  
Subject: Re: Transaction Structuring Opportunity from Social Finance and the Sorenson Impact Center

Hi Blair,

I got your message and it sounds like you have your work cut out for you over the next couple of days. Out of curiosity, have the challenges related to effective service delivery and metrics been resolved? The last time I spoke with Kevin (and Mark) WIN s recently introduced pay for success contracts were further revealing these same challenges for local workforce development organizations.

My hesitations regarding the reentry SIB have always been 1) a lack of strong service providers, and relatedly 2) a weak labor market for permanent and progressive wage employment. In my investigation of the sector, it seemed that CEO could be a strong potential partner (referenced in the report), but when I talked with them on the phone, they were running into challenges in cities with labor markets similar to Memphis. Their data do not show much success in progressive wage employment over time—which doesn't help us reduce poverty or poverty-related social problems.

I would love to learn the these challenges have been solved! I know you are swamped this week with this application, but it would be great to finally solidify that calendar date so we can catch up on these types of projects.

Attached is the report that you requested.

Best of luck with the application!  
Heather

Heather Jamerson, PhD  
Strategy Officer  
Pyramid Peak Foundation  
Crosstown Concourse  
1350 Concourse Avenue  
Suite 383  
Memphis, TN 38104  
[hjamerson@pyramidpeakfdn.org](mailto:hjamerson@pyramidpeakfdn.org)  
678-595-5258—Direct

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On Jun 6, 2017, at 3:19 PM, Blair Taylor <[btaylor@memphistomorrow.org](mailto:btaylor@memphistomorrow.org)> wrote:

Greetings Heather can you email me a copy of the feasibility study that Social Finance did for Pyr Peak a few years ago? I think it may be helpful as we draft this grant application.

Thank you!

Blair

Blair Taylor  
President  
Memphis Tomorrow  
22 North Front Street, Suite 670  
Memphis, TN 38103  
Office: 901.322.8080  
[btaylor@memphistomorrow.org](mailto:btaylor@memphistomorrow.org)

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From: Blair Taylor  
Sent: Tuesday, June 6, 2017 1:54 PM  
To: 'Jeff Shumway' <[jshumway@socialfinance.org](mailto:jshumway@socialfinance.org)>; Rachel Levy <[rlevy@socialfinance.org](mailto:rlevy@socialfinance.org)>  
Cc: Scott Crosby <[scrosby@bpjlaw.com](mailto:scrosby@bpjlaw.com)>; Heather Jamerson <[hjamerson@pyramidpeakfdn.org](mailto:hjamerson@pyramidpeakfdn.org)>;  
'Kevin Woods@workforceinvestmentnetwork.com' <[kevin.woods@workforceinvestmentnetwork.com](mailto:kevin.woods@workforceinvestmentnetwork.com)>  
Subject: RE: Transaction Structuring Opportunity from Social Finance and the Sorenson Impact Center

Thanks Jeff. Confirmed that we are making an attempt to complete an application by Friday, with WIN being the applicant! Kevin Woods, the WIN Exec Director, is copied here.

Thanks for the opportunity!

Blair

Blair Taylor  
President  
Memphis Tomorrow  
22 North Front Street, Suite 670  
Memphis, TN 38103  
Office: 901.322.8080  
[btaylor@memphistomorrow.org](mailto:btaylor@memphistomorrow.org)

From: Jeff Shumway [<mailto:jshumway@socialfinance.org>]  
Sent: Monday, June 5, 2017 1:27 PM  
To: Rachel Levy <[rlevy@socialfinance.org](mailto:rlevy@socialfinance.org)>  
Cc: Scott Crosby <[scrosby@bpjlaw.com](mailto:scrosby@bpjlaw.com)>; Blair Taylor <[btaylor@memphistomorrow.org](mailto:btaylor@memphistomorrow.org)>; Heather Jamerson <[hjamerson@pyramidpeakfdn.org](mailto:hjamerson@pyramidpeakfdn.org)>  
Subject: Re: Transaction Structuring Opportunity from Social Finance and the Sorenson Impact Center

Thanks, all. Looking forward to seeing the application.

On Jun 5, 2017 8:11 AM, "Rachel Levy" <[rlevy@socialfinance.org](mailto:rlevy@socialfinance.org)> wrote:

Hi Blair,

This is great news - and we've love to have you apply if you are able! The Letter of Intent was entirely optional, so no worries there.

The application is due this Friday, June 9th, at 8:30 PM MST. The new Request for Applications (RFA) can be accessed [here](#).

Please let me know if you have additional questions or if I can be helpful in any other way.

Best,  
Rachel

On Mon, Jun 5, 2017 at 1:05 PM, Blair Taylor <[btaylor@memphistomorrow.org](mailto:btaylor@memphistomorrow.org)> wrote:

Hey folks. Well, I've just confirmed that we have a definite government funder for an outcomes based contract which will be issuing the RFP this week, for offender re-entry services.

It's our WIN (Jeff, that's our WIB and the funds will be WIOA funds), which we've been expecting and working closely with, but I couldn't confirm for sure until this moment.

Let me know if it's too late for us to apply (we obviously didn't meet the letter of intent deadline).

I'm with Kevin Woods and the Operation: Safe Community team in a meeting now about this and will let them know if this is an option for us at this late hour.

Blair

Blair Taylor  
President  
Memphis Tomorrow  
22 North Front Street, Suite 670  
Memphis, TN 38103  
Office: [901.322.8080](tel:901.322.8080)  
[btaylor@memphistomorrow.org](mailto:btaylor@memphistomorrow.org)

From: Jeff Shumway [mailto:[jshumway@socialfinance.org](mailto:jshumway@socialfinance.org)]

Sent: Thursday, May 4, 2017 6:00 PM

To: Scott Crosby <[scrosby@bpjlaw.com](mailto:scrosby@bpjlaw.com)>; Blair Taylor <[btaylor@memphistomorrow.org](mailto:btaylor@memphistomorrow.org)>; Heather Jamerson <[hjamerson@pyramidpeakfdn.org](mailto:hjamerson@pyramidpeakfdn.org)>

Cc: Rachel Levy <[rlevy@socialfinance.org](mailto:rlevy@socialfinance.org)>

Subject: Transaction Structuring Opportunity from Social Finance and the Sorenson Impact Center

Dear Scott, Heather and Blair -

We're excited to announce, we reopened our competition!

As you may remember, Social Finance and the Sorenson Impact Center were awarded a grant from the Social Innovation Fund to provide Pay for Success (PFS) Transaction Structuring services to governments and nonprofits. The new Request for Applications (RFA) can be accessed [here](#) and **will accept applications through June 9th**.

We hope you or your partners may be interested in applying to help us bring more high-quality PFS projects to market. If you're interested in learning more, we will be holding webinars for potential applicants on Wednesday, May 10th and Thursday, May 18th, each from 3-4 PM EST. Additional details about the webinars and the RFA will be available at [sorensonimpact.com/sif-structuring-grant](http://sorensonimpact.com/sif-structuring-grant).

Feel free to reach out with any additional questions.

Best,

Jeff

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***What's changed***

In reopening the competition to applicants, we've made two important adjustments:

- The competition is now **open to organizations located anywhere in the US**, rather than just in the western and midwestern US
- We are now offering a **cash grant** as part of the award, in addition to technical assistance, to support transaction structuring activities

An overview of available support and eligibility are provided below. I'd be happy to speak with you further about this opportunity if you're interested - please let me know!

***Overview of Available Support***

Through our open competition, we will select up to select up to three recipients who will receive technical assistance valued at up to \$520,000 per recipient as well as a cash grant of up to \$100,000 each for project-related personnel and activities. The specific support provided will vary, but may include: overall PFS project coordination and support; high-level data, economic and demographic analyses to help identify and describe target populations and baseline outcomes; developing the capital structure, financial terms and coordinating the capital raising process; mediating and facilitating agreement between each of the parties to the PFS project; and supporting "ramp-up" activities.

***Eligibility***

We're looking for high-quality applicants across the US who have *completed feasibility*, who have a *committed outcomes payor*, and who are targeting one of the following three focus areas: Youth Development, Economic Opportunity, or Healthy Futures

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Jeff Shumway

Vice President of Advisory Services, Social Finance

Social Finance, Inc.

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[www.socialfinance.org](http://www.socialfinance.org)

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**Rachel Levy**

Associate Director, Social Finance

(617) 939-9900 x63

Social Finance | 10 Milk Street | Suite 1010 | Boston, MA 02108

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[www.socialfinance.org](http://www.socialfinance.org)

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